



## **BEARFACTS 1989 – 1999**

### **Traverse City (BEA-EA) [57168]**

Traverse City is one of 179 BEA Economic Areas in the nation. Its 1999 population of 259,939 ranked 152nd in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 1999 Traverse City had a per capita personal income (PCPI) of \$23,275. This PCPI ranked 90th in the United States and was 83 percent of the national average, \$27,939. The 1999 PCPI reflected an increase of 6.0 percent from 1998. The 1998-1999 national change was 3.9 percent. In 1989 the PCPI of Traverse City was \$14,441 and ranked 131st in the United States. The 1989-1999 average annual growth rate of PCPI was 4.9 percent. The average annual growth rate for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 1999 Traverse City had a total personal income (TPI) of \$6,050,029\*. This TPI ranked 148th in the United States. In 1989 the TPI of Traverse City was \$3,159,282\* and ranked 155th in the United States. The 1999 TPI reflected an increase of 7.7 percent from 1998. The 1998-1999 national change was 5.1 percent. The 1989-1999 average annual growth rate of TPI was 6.7 percent. The average annual growth rate for the nation was 5.5 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Traverse City. In 1999 net earnings accounted for 61.5 percent of TPI (compared with 58.9 in 1989); dividends, interest, and rent were 20.9 percent (compared with 23.1 in 1989); and personal current transfer receipts were 17.6 percent (compared with 18.0 in 1989). From 1998 to 1999 net earnings increased 9.4 percent; dividends, interest, and rent increased 1.8 percent; and personal current transfer receipts increased 9.5 percent. From 1989 to 1999 net earnings increased on average 7.2 percent each year; dividends, interest, and rent increased on average 5.7 percent; and personal current transfer receipts increased on average 6.5 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Traverse City increased from \$3,814,497\* in 1998 to \$4,161,399\* in 1999, an increase of 9.1 percent. The 1998-1999 national change was 6.8 percent. The average annual growth rate from the 1989 estimate of \$2,098,456\* to the 1999 estimate was 7.1 percent. The average annual growth rate for the nation was 5.6 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 23, 2009